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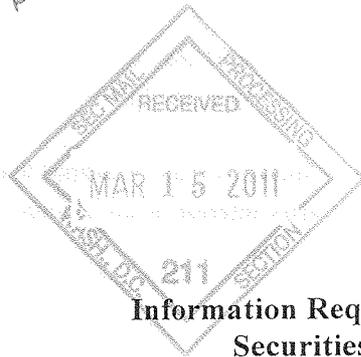
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.



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OMB APPROVAL
Number: 3235-0123
Date: April 30, 2013
Estimated average burden
hours per response: 12.00



**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-44553

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/10 AND ENDING 12/31/10
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Paramount BioCapital, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

787 Seventh Avenue

(No. and Street)

New York

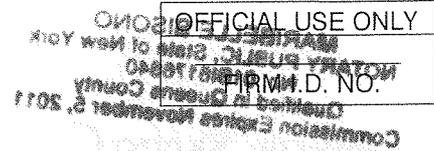
(City)

New York

(State)

10019

(Zip Code)



NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Lindsay A. Rosenwald

(212) 554-4300

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

EisnerAmper LLP

(Name - if individual, state last, first, middle name)

750 Third Avenue

(Address)

New York

(City)

NY

(State)

10017

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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OATH OR AFFIRMATION

I, Lindsay A. Rosenwald, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Paramount BioCapital, Inc. of December 31, 2010, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

[Handwritten Signature]

Signature

CEO

Title

MARIBELLE BISONO
NOTARY PUBLIC, State of New York
No. 01816176840
Qualified in Queens County
Commission Expires November 6, 2011
[Handwritten Signature]

Notary Public

This report ** contains (check all applicable boxes):

- (a) Facing Page.
(b) Statement of Financial Condition.
(c) Statement of Income (Loss).
(d) Statement of Changes in Financial Condition.
(e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
(f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
(g) Computation of Net Capital.
(h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
(i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
(j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
(k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
(l) An Oath or Affirmation.
(m) A copy of the SIPC Supplemental Report.
(n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

** For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).



PARAMOUNT BIOCAPITAL, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2010
(with supplementary information)

INDEPENDENT AUDITORS' REPORT

Board of Directors
Paramount BioCapital, Inc.

We have audited the accompanying statement of financial condition of Paramount BioCapital, Inc. (the "Company") as of December 31, 2010, and the related statements of operations, changes in stockholder's equity, and cash flows for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Paramount BioCapital, Inc. as of December 31, 2010, and the results of its operations, changes in its stockholder's equity and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained on page 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As more fully described in Note I - Subsequent Event, on February 17, 2011 the Company applied to the Securities and Exchange Commission to withdraw its registration as a broker-dealer.

EisnerAmper LLP

New York, New York
March 11, 2011

PARAMOUNT BIOCAPITAL, INC.

**Statement of Financial Condition
December 31, 2010**

Assets:

Cash and cash equivalents	\$ 1,654,622
Reimbursements receivable from related parties	567,983
Prepaid expenses and other assets	65,989
Furniture, equipment and leasehold improvements, at cost, net of accumulated depreciation of \$2,178,380	<u>805,842</u>
	<u>\$ 3,094,436</u>

Liabilities:

Accrued expenses and other liabilities	\$ 57,949
Security deposit payable	369,643
Deferred rent payable	<u>811,463</u>
Total liabilities	<u>1,239,055</u>

Commitments and contingencies

Stockholder's equity:

Common stock, \$0.01 par value, 200 shares authorized; 100 shares issued and outstanding	1
Additional paid-in capital	7,829,999
Accumulated deficit	<u>(5,974,619)</u>
Total stockholder's equity	<u>1,855,381</u>
	<u>\$ 3,094,436</u>

PARAMOUNT BIOCAPITAL, INC.

**Statement of Operations
Year Ended December 31, 2010**

Revenues:

Commissions	\$ 999,182
Interest income	7,404
Sublease rental income	<u>1,590,974</u>
	<u>2,597,560</u>

Expenses:

Commissions	28,767
Employee compensation and benefits	817,509
Occupancy and rentals	436,783
Professional and consulting fees	434,452
Communication	11,526
Travel and entertainment	222
Regulatory fees and expenses	34,977
Depreciation and amortization	129,584
Insurance	48,811
Other operating expenses	<u>41,127</u>
	<u>1,983,758</u>

Net income \$ 613,802

PARAMOUNT BIOCAPITAL, INC.

**Statement of Changes in Stockholder's Equity
Year Ended December 31, 2010**

	<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>			
Balance at January 1, 2010	100	\$ 1	\$ 8,629,999	\$ (6,588,421)	\$ 2,041,579
Capital distributions			(800,000)		(800,000)
Net income				613,802	613,802
Balance at December 31, 2010	<u>100</u>	<u>\$ 1</u>	<u>\$ 7,829,999</u>	<u>\$ (5,974,619)</u>	<u>\$ 1,855,381</u>

PARAMOUNT BIOCAPITAL, INC.

**Statement of Cash Flows
Year Ended December 31, 2010**

Cash flows from operating activities:

Net income	\$ 613,802
Adjustments to reconcile net income to net cash used in operating activities:	
Depreciation and amortization	129,584
Decrease in deferred rent payable	(438)
Changes in:	
Reimbursements receivable from related parties	(444,806)
Prepaid expenses and other assets	325
Accrued expenses and other liabilities	<u>(527,823)</u>
Net cash used in operating activities	(229,356)

Cash flows used in financing activities:

Capital distributions	<u>(800,000)</u>
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Net decrease in cash and cash equivalents

(1,029,356)

Cash and cash equivalents - January 1, 2010

2,683,978

Cash and cash equivalents - December 31, 2010

\$ 1,654,622

PARAMOUNT BIOCAPITAL, INC.

Notes to Financial Statements December 31, 2010

NOTE A - THE COMPANY

Paramount BioCapital, Inc. (the "Company") is a registered broker-dealer engaged in conducting private securities offerings for issuers of corporate securities on a best efforts basis. The Company operates under the provisions of Paragraph (k)(2)(i) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that Rule. (See Note I - Subsequent Event.)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Cash and cash equivalents:

The Company considers all highly liquid money market instruments with maturities of three months or less at date of purchase to be cash equivalents. At December 31, 2010, cash and cash equivalents were deposited in financial institutions and consisted of immediately available fund balances such as money market mutual funds and includes amounts received in connection with a subtenant's security deposit (see Note F).

[2] Revenue recognition:

Revenue and expenses related to private placement activities are recognized when earned pursuant to contractual arrangements.

[3] Equipment and improvements:

Depreciation and amortization are provided using the straight-line method over estimated useful lives for furniture and equipment, and the shorter of the lease term or estimated useful lives for leasehold improvements.

[4] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE C - FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS

At December 31, 2010, furniture, equipment and leasehold improvements consisted of:

Furniture and fixtures	\$ 987,651
Computer equipment	398,406
Office equipment	143,943
Leasehold improvements	<u>1,454,222</u>
	2,984,222
Less: Accumulated depreciation and amortization	<u>(2,178,380)</u>
	<u>\$ 805,842</u>

Depreciation and amortization expense for the year totaled \$129,584.

PARAMOUNT BIOCAPITAL, INC.

Notes to Financial Statements December 31, 2010

NOTE D - INCOME TAXES

The Company has elected to be taxed as an S corporation for federal and New York State purposes. As a result of this election, the Company's income or loss is reportable on the individual tax return of its sole stockholder. The Company is subject to New York City corporate tax and a modified New York State corporate tax designed for S corporations.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their bases for income tax purposes. These differences are primarily a net operating loss carryforward and the difference between future rent and depreciation expenses for financial reporting purposes and such expenses that are deductible for income tax purposes. Due to the uncertainty of its realization, management has provided a valuation allowance for the full amount of the deferred tax asset. The valuation allowance decreased by approximately \$56,000 during 2010.

The Company's deferred tax asset is attributable to the following components:

New York City net operating loss carryforward	\$ 572,000
Deferred rent expense	62,000
Depreciation expense	<u>8,000</u>
Deferred tax asset	642,000
Valuation allowance	<u>(642,000)</u>
	<u>\$ 0</u>

The Company's net operating loss carryforward for New York City corporate tax purposes decreased by approximately \$681,000 during 2010 and totaled approximately \$6,460,000 at December 31, 2010. The Company's net operating loss carryforwards expire beginning in 2022 and through 2029.

The Company recognizes tax benefits or expenses of uncertain tax positions in the year such determination is made when the position is "more likely than not" to be sustained assuming examination by tax authorities. Management has reviewed the Company's tax positions for all open tax years (tax years ended December 31, 2007 through December 31, 2010) and concluded that no provision for unrecognized tax benefits or expense is required in these financial statements. The Company has not recognized in these financial statements any interest or penalties related to income taxes.

NOTE E - RELATED PARTY TRANSACTIONS

- [1] The Company has a month-to-month expense-sharing agreement with certain affiliated corporations, related by common ownership, whereby office, administrative and occupancy expenses, incurred for the benefit of all parties, are allocated among the entities. During the 2010 fiscal year, 80% of such costs have been allocated to affiliates. Reimbursements receivable include allocable amounts due to the Company pursuant to the expense-sharing agreement and other reimbursable expenses at December 31, 2010.
- [2] For the year ended December 31, 2010, commission income totaling \$996,000 was earned from private securities offerings with certain entities which share common officers or directors with the Company.
- [3] The Company had a consulting fee agreement with an affiliated corporation, related by common ownership, for the introduction of certain entities to the Company that are seeking private placement financing. The agreement provided for a monthly fee of \$25,000 to be paid to the affiliate. The agreement was terminated during 2010 and consulting fees paid for the period totaled \$110,000.

PARAMOUNT BIOCAPITAL, INC.

Notes to Financial Statements December 31, 2010

NOTE E - RELATED PARTY TRANSACTIONS (CONTINUED)

[4] At times, the Company is dependent upon its sole shareholder to provide capital when necessary for operations or to maintain compliance with the net capital rule. (See Notes G and I, regarding minimum net capital requirements and withdrawal of broker-dealer registration in February 2011.). The sole shareholder has indicated his intention to continue such support as required. As of June 30, 2010, the sole shareholder made a withdrawal of excess capital of \$800,000.

NOTE F - COMMITMENTS

The Company's office lease agreement expires on September 30, 2020 and provides for a five-month period during which no payments of rent are required and for the lessor to contribute certain amounts toward alterations and improvements of the leased premises. As per the expense sharing arrangements noted above (see Note E), occupancy costs, including the recording of leasehold improvements, are allocated between the Company and certain affiliated corporations based on the estimated usage of the facilities. For financial reporting purposes, the allocated expense related to the lease is recognized on a straight-line basis over the lease term. Deferred rent consists of the difference between allocated rent expense incurred and the allocated share of rent paid, in addition to an allocated share of the lessor's subsidy toward leasehold improvements. Deferred rent is amortized over the lease term. The allocated rent expense charged to operations pursuant to this lease totaled \$409,000 for 2010.

The Company maintains a letter of credit in favor of the landlord in the amount of \$1,279,000 as security for performance under the lease. The Company's sole shareholder has personally guaranteed the letter of credit and rent payments due under the lease. As of December 31, 2010, no amounts have been drawn down under the letter of credit.

The Company entered into a Sublease Agreement ("Sublease") whereby a significant portion of its office facility was sublet to one subtenant commencing March 2009 and continuing for the remainder of the lease term. Sublease rental income is recognized on a straight-line basis over the sublease term. The Company received a security deposit of \$369,643 in connection with sublease and rental income of \$1,259,000 for the year ended 2010.

Future minimum commitments under the lease and sublease agreements are approximately as follows:

<u>Year Ending December 31,</u>	<u>Lease Obligations *</u>	<u>Sublease Rental Income</u>
2011	\$ 1,967,000	\$ (1,435,000)
2012	2,025,000	(1,435,000)
2013	2,104,000	(1,435,000)
2014	2,188,000	(1,471,000)
Thereafter	<u>14,229,000</u>	<u>(8,719,000)</u>
	<u>\$ 22,513,000</u>	<u>\$ (14,495,000)</u>

* Under present expense-sharing arrangements (see Note E[1]), a portion of the minimum lease payments may be allocated to certain affiliated companies.

NOTE G - NET CAPITAL REQUIREMENTS/ ECONOMIC DEPENDENCY

The Company is subject to the Securities and Exchange Commission uniform net capital rule (Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2010, the Company had net capital of approximately \$416,000, which was approximately \$333,000 in excess of its required net capital. The Company's net capital ratio was 2.98 to 1.

PARAMOUNT BIOCAPITAL, INC.

**Notes to Financial Statements
December 31, 2010**

NOTE H - CONCENTRATION OF CREDIT RISK

A substantial portion of the Company's assets consists of U.S. Government Obligations maturing in February 2011, which are held in the investment account of the Company's bank.

NOTE I - SUBSEQUENT EVENT

On February 17, 2011, the Company applied to the Securities and Exchange Commission to withdraw its registration as a broker-dealer and no longer conducts a securities business. Pending further determination to be made by management, the Company will become inactive, except with respect to fulfilling its lease obligations, including its sublease arrangements, and its expense sharing/allocation arrangements with affiliates.

SUPPLEMENTARY INFORMATION

PARAMOUNT BIOCAPITAL, INC.

**Schedule of Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission
December 31, 2010**

Total stockholder's equity from statement of financial condition	<u>\$ 1,855,381</u>
Deductions:	
Nonallowable assets:	
Reimbursements receivable from related parties, net	567,983
Prepaid expenses and other assets	65,989
Furniture, equipment and leasehold improvements	<u>805,842</u>
	<u>1,439,814</u>
Net capital	<u>\$ 415,567</u>
Aggregate indebtedness:	
Accrued expenses and other liabilities	\$ 57,949
Security deposit payable	369,643
Deferred rent payable	<u>811,463</u>
Aggregate indebtedness	<u>\$ 1,239,055</u>
Percentage of aggregate indebtedness to net capital	298%
Minimum capital required (greater of \$50,000 or 6 2/3% of aggregate indebtedness)	<u>\$ 82,604</u>
Excess of net capital over minimum requirement	<u>\$ 332,963</u>

No material differences exist between the preceding computation and the Company's corresponding unaudited Part IIA of Form X-17A-5 as of December 31, 2010.



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5

Board of Directors
Paramount BioCapital, Inc.

In planning and performing our audit of the financial statements of Paramount BioCapital, Inc. (the Company), as of and for the year ended December 31, 2010, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included tests of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by Rule 17a-13
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's previously mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.



Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a significant deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented or detected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined previously.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2010, to meet the SEC's objectives.

This report is intended solely for the information and use of management, the SEC, the Financial Industry Regulatory Authority and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "EisnerAmper, LLP". The signature is written in a cursive, flowing style.

New York, New York
March 11, 2011

**INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES
RELATED TO AN ENTITY'S SIPC ASSESSMENT RECONCILIATION**

Board of Directors
Paramount BioCapital, Inc.

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2010, which were agreed to by Paramount BioCapital, Inc. (the "Company") and the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in the accompanying Form SIPC-7 with the Company's cash disbursement records including bank statements and the Company's check register, noting no differences;
2. Compared the total revenue amounts of the audited Form X-17A-5 for the year ended December 31, 2010 with the amounts reported in Form SIPC-7 for the year ended December 31, 2010, noting no differences;
3. Compared the adjustment in the accompanying Form SIPC-7 for sublease rental income to the monthly income statement amounts and the Company's general ledger for the year ended December 31, 2010, noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in the accompanying Form SIPC-7 and in the related schedules and work papers supporting adjustments, noting no differences; and
5. We noted no overpayments to be applied to the current assessment computed in the accompanying Form SIPC-7.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to and should not be used by anyone other than these specified parties.

EisnerAmper LLP

New York, New York
March 11, 2011

SIPC-7

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION

P.O. Box 92185 Washington D.C. 20090-2185

202-371-8300

SIPC-7

(33-REV 7/10)

General Assessment Reconciliation

For the fiscal year ended December 31, 2010

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

8-44553 FINRA Dec-10

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

PARAMOUNT BIOCAPITAL, INC.

787 SEVENTH AVENUE

Name and telephone number of person to contact respecting this form.

New York NY 10019

HOWARD SPINDEL 212-897-1688

- 2. A. General assessment (item 2e from page 2) \$ 2,516
- B. Less payment made with SIPC-6 filed (exclude interest) (2,012)
- 7/23/2010
Date Paid
- C. Less prior overpayment applied ()
- D. Assessment balance due or (overpayment) 504
- E. Interest computed on late payment (see instructions E) for days at 20% per annum -
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 504
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ 504
- H. Overpayment carried forward \$()

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represented thereby that all information contained herein is true, correct and complete.

PARAMOUNT BIOCAPITAL, INC.

(Name of Corporation, Partnership or other organization)

(Authorized Signature)

FINANCIAL & OPERATIONS PRINCIPAL

(Title)

Dated the day of FEBRUARY, 20 11

This form is the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less that 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates:
 Postmarked Received Reviewed

Calculations: Documentation Forward Copy

Exceptions:

Disposition of exceptions:

